Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
LOUIS W HORVATH FOUNDATION INC

A Employer identification number
83-0336961

Number and street (or P O box number if mail is not delivered to street address) PO BOX 6246 | Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
SHERIDAN, WY 82801

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 234,677

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3	3		
	4	Dividends and interest from securities	5,236	5,236		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	19,049			
	b	Gross sales price for all assets on line 6a 59,299				
	7	Capital gain net income (from Part IV, line 2)		4,455		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	24,288	9,694		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	475	475		475
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	64	64		64
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,223	2,223		2,223
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,762	2,762		2,762
	25	Contributions, gifts, grants paid	12,550			12,550
	26	**Total expenses and disbursements.** Add lines 24 and 25	15,312	2,762		15,312
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	8,976			
	b	**Net investment income** (if negative, enter -0-)		6,932		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	3,951	5,739	5,739
	2 Savings and temporary cash investments	23,646	20,587	20,587
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	120,117	125,538	127,845
	c Investments—corporate bonds (attach schedule)	51,181	57,310	53,642
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	28,702	27,399	26,864
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	227,597	236,573	234,677
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	227,597	236,573	
	30 **Total net assets or fund balances**(see instructions)	227,597	236,573	
	31 **Total liabilities and net assets/fund balances**(see instructions)	227,597	236,573	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	227,597
2	Enter amount from Part I, line 27a	2	8,976
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	236,573
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	236,573

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	4,455
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	17,818	254,540	0 070001
2013	18,011	249,517	0 072183
2012	16,171	232,184	0 069647
2011	11,749	235,600	0 049868
2010	10,749	222,359	0 048341

2	**Total** of line 1, column (d).	2	0 310040
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 062008
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	240,348
5	Multiply line 4 by line 3.	5	14,903
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	69
7	Add lines 5 and 6.	7	14,972
8	Enter qualifying distributions from Part XII, line 4.	8	15,312

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	69
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	69
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	69
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	69
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RENEE MEYER Telephone no ▶(307) 672-2426

Located at ▶3221 WEST FIFTH STREET SHERIDAN WY ZIP+4 ▶82801

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

		Line	Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

		Line	Yes	No
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(Continued)*

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**	No
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	217,046
b	Average of monthly cash balances	1b	26,962
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	244,008
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	244,008
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,660
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	240,348
6	**Minimum investment return.** Enter 5% of line 5	6	12,017

Part XI Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	12,017
2a	Tax on investment income for 2015 from Part VI, line 5	2a	69		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	69
3	Distributable amount before adjustments Subtract line 2c from line 1			3	11,948
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	11,948
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	11,948

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	15,312
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	15,312
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	69
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	15,243

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					11,948
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2015					
a From 2010.					
b From 2011.	43				
c From 2012.	4,608				
d From 2013.	5,647				
e From 2014.	5,219				
f Total of lines 3a through e.		15,517			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 15,312					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2015 distributable amount.					11,948
e Remaining amount distributed out of corpus		3,364			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		18,881			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		18,881			
10 Analysis of line 9					
a Excess from 2011. . . .	43				
b Excess from 2012. . . .	4,608				
c Excess from 2013. . . .	5,647				
d Excess from 2014. . . .	5,219				
e Excess from 2015. . . .	3,364				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

DAROLD DESTEFANO
1882 FAIRWAY LANE
SHERIDAN, WY 82801
(307) 673-8100

b The form in which applications should be submitted and information and materials they should include

LETTER FORMAT ONLY--NO SPECIFIC FORM

c Any submission deadlines

NO SPECIFIC DEADLINE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

REQUEST MUST FOLLOW HORVATH FOUNDATION'S SPECIFIC PURPOSE OF AMATUER ATHLETICS OR OTHER BOARD-APPROVED CHARITABLE ACTIVITY

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				12,550
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	3	
4 Dividends and interest from securities. . .			14	5,236	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	4,455	14,594
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				9,694	14,594

13 Total. Add line 12, columns (b), (d), and (e). **13** 24,288

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-05-03	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
CINDY L PILCH		2016-05-04	☑	P00721570

Firm's name ▶ CINDY L PILCH CPA LLC

Firm's EIN ▶ 83-0328701

Firm's address ▶ 41 E BURKITT ST SHERIDAN, WY 828016301

Phone no (307)674-7491

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LARRY MARTOGLIO 1834 MINUTEMAN COURT SHERIDAN, WY 82801	TRUSTEE 5 00	0	0	0
JOSEPH MEYER 3221 WEST FIFTH STREET SHERIDAN, WY 82801	TRUSTEE 5 00	0	0	0
RENEE MEYER 3221 WEST FIFTH STREET SHERIDAN, WY 82801	TRUSTEE 5 00	0	0	0
DAROLD DESTEFANO 1882 FAIRWAY LANE SHERIDAN, WY 82801	TRUSTEE 5 00	0	0	0
CHRISTOPHER MEYER 1 SOUTH MAIN STREET SHERIDAN, WY 82801	TRUSTEE 5 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN LEGION BASEBALL 1579 THORNE RIDER PARK SHERIDAN, WY 82801	NONE	PUBLIC	AMATEUR ATHLETICS	3,000
HOLY NAME ATHLETIC ASSOC 121 S CONNOR STREET SHERIDAN, WY 82801	NONE	SCHOOL	SUPPORT FOR SCHOOL	1,000
UNIVERSITY OF WYOMING 1000 E UNIVERSITY AVENUE LARAMIE, WY 82071	NONE	SCHOOL	EDUCATIONAL SCHOLARSHIPS	500
COWBOY JOE CLUB 1000 E UNIVERSITY AVENUE LARAMIE, WY 82071	NONE	PUBLIC	AMATEUR ATHLETICS	4,000
SHERIDAN HIGH SCHOOL 1056 LONG DRIVE SHERIDAN, WY 82801	NONE	SCHOOL	AMATEUR ATHLETICS	1,850
SHERIDAN YOUTH BASEBALL 1579 THORNE RIDER PARK SHERIDAN, WY 82801	NONE	PUBLIC	AMATEUR ATHLETICS	650
DOG & CAT SHELTER 84 E RIDGE ROAD SHERIDAN, WY 82801	NONE	PUBLIC	ANIMAL WELFARE	500
JOEY'S FLY FISHING FOUNDATION 109 S MAIN STREET STE B SHERIDAN, WY 82801		PUBLIC	AMATEUR ATHLETICS	500
SHERIDAN ICE LLC PO BOX I SHERIDAN, WY 82801		PUBLIC	AMATEUR ATHLETICS	500
AMERICAN LEGION POST 7 137 N BROOKS STREET SHERIDAN, WY 82801		PUBLIC	AMATUER ATHLETICS	50
Total . . . . ▶ **3a**				12,550

TY 2015 Accounting Fees Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CINDY L PILCH, CPA, LLC	475	475		475

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FIRST INTERSTATE BANK VARIOUS	2013-01	PURCHASE	2015-11		480	959			-479	
FIRST INTERSTATE BANK VARIOUS	2015-01	PURCHASE	2015-02		1,109	1,144			-35	
FIRST INTERSTATE BANK VARIOUS	2013-01	PURCHASE	2015-02		53,255	38,147			15,108	

TY 2015 Investments Corporate Bonds Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS	57,310	53,642

TY 2015 Investments Corporate Stock Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS	125,538	127,845

TY 2015 Investments - Other Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS	AT COST	27,399	26,864

TY 2015 Other Expenses Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FIDUCIARY FEES	2,098	2,098		2,098
ANNUAL FEE	25	25		25
MEETING EXPENSE	100	100		100

TY 2015 Taxes Schedule

Name: LOUIS W HORVATH FOUNDATION INC

EIN: 83-0336961

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	64	64		64

Schedule D

Covering the Period 01/01/2015 To 07/31/2015

Date Run : 04/29/2016 Processing Date : 08/03/2015 Time Printed : 9:19:17 AM

Taxpayer ID :83-0336961

Account Name : Louis W. Horvath Foundation Agency, Inc. Account Number : 53-4692

Shares/PV	Asset Sold	How Acq	Date Acquir	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
17.012	DFA US Small Cap Portfolio 233203843	Buy	02/12/2015	06/04/2015	Short	550.00	534.18	15.82
4.956	LKCM Small Cap EQ Institutional 501885107	Buy	07/02/2014	02/12/2015	Short	120.83	140.00	-19.17
10.409	LKCM Small Cap EQ Institutional 501885107	Buy	09/04/2014	02/12/2015	Short	253.77	280.00	-26.23
						1109.36	1144.18	-34.82
3.221	Vanguard S/T Infl Prot-ADM 922020706	Buy	02/26/2014	02/12/2015	Short	78.17	80.00	-1.83
2.790	Vanguard S/T Infl Prot-ADM 922020706	Buy	07/02/2014	02/12/2015	Short	67.71	70.00	-2.29
1.602	Vanguard S/T Infl Prot-ADM 922020706	Buy	09/04/2014	02/12/2015	Short	38.88	40.00	-1.12
15.505	American Europacific Growth Fund - F2 29875E100	Buy	02/02/2009	02/12/2015	Long	750.00	392.85	357.15
24 843	American Europacific Growth Fund - F2 29875E100	Buy	02/02/2009	06/04/2015	Long	1,270.00	629.44	640.56
31.954	DFA Emerging Markets Sml Cap 233203611	Buy	01/30/2014	06/04/2015	Long	680.00	615.11	64.89
10.182	Dodge & Cox Income Fund 256210105	Buy	06/04/2007	06/04/2015	Long	140.00	128.40	11.60
2.882	Dodge & Cox Income Fund 256210105	Buy	06/04/2007	02/12/2015	Long	40.00	36.34	3.66
28.388	Eaton Vance Fl Rate Adv-I 277923637	Buy	09/12/2013	06/04/2015	Long	310.00	316.81	-6.81
3.800	Fidelity Contrafund Inc Fund 316071109	Buy	09/02/2008	02/12/2015	Long	377.59	236.85	140.74
42.661	Fidelity Contrafund Inc Fund 316071109	Buy	02/02/2009	06/04/2015	Long	4,349.30	1,816.94	2,532.36
4.855	Fidelity Contrafund Inc Fund 316071109	Buy	02/02/2009	02/12/2015	Long	482.41	206.78	275.63

Schedule D

Covering the Period 01/01/2015 To 07/31/2015

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Taxpayer ID :83-0336961

Account Name : Louis W. Horvath Foundation Agency, Inc. Account Number : 53-4692

Shares/PV	Asset Sold	How Acq	Date Acquir	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
28.139	Fidelity Contrafund Inc Fund 316071109	Buy	08/31/2009	07/14/2015	Long	2,943.94	1,451.69	1,492.25
8.050	Fidelity Contrafund Inc Fund 316071109	Buy	08/31/2009	06/04/2015	Long	820.70	415.30	405.40
5.984	Fidelity Contrafund Inc Fund 316071109	Buy	11/03/2011	07/14/2015	Long	626.06	415.89	210.17
87.316	GS-International Sml Cap Insights Fund-Ins 38144N593	Buy	09/12/2013	06/04/2015	Long	950.00	865.30	84.70
70.140	GS-International Sml Cap Insights Fund-Ins 38144N593	Buy	09/12/2013	02/12/2015	Long	700.00	695.09	4.91
15.721	Harbor International Fund 411511306	Buy	02/26/2010	02/12/2015	Long	1,056.44	813.41	243.03
8.939	Harbor International Fund 411511306	Buy	01/31/2011	06/04/2015	Long	645.14	548.77	96.37
23.714	Harbor International Fund 411511306	Buy	01/31/2011	02/12/2015	Long	1,593.56	1,455.80	137.76
11.845	Harbor International Fund 411511306	Buy	04/01/2011	06/04/2015	Long	854.86	756.66	98.20
42.751	LKCM Small Cap EQ Institutional 501885107	Buy	02/02/2009	02/12/2015	Long	1,042.27	482.65	559.62
10.860	LKCM Small Cap EQ Institutional 501885107	Buy	08/01/2012	02/12/2015	Long	264.77	250.00	14.77
4.186	LKCM Small Cap EQ Institutional 501885107	Buy	11/28/2012	02/12/2015	Long	102.05	100.00	2.05
7.417	LKCM Small Cap EQ Institutional 501885107	Buy	02/01/2013	02/12/2015	Long	180.83	180.00	0.83
97.177	LKCM Small Cap EQ Institutional 501885107	Buy	03/27/2013	02/12/2015	Long	2,369.18	2,410.00	-40.82

Schedule D

Covering the Period 01/01/2015 To 07/31/2015

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Taxpayer ID :83-0336961

Account Name : Louis W. Horvath Foundation Agency, Inc. | Account Number : 53-4692

Shares/PV	Asset Sold	How Acq	Date Acquir	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
11.405	LKCM Small Cap EQ Institutional 501885107	Buy	01/30/2014	02/12/2015	Long	278.05	310.00	-31.95
4.403	Mrgn Stnly Inst Mid Cap Grwth-Adv clsd to new 617440599	Buy	02/26/2014	06/04/2015	Long	170.00	206.28	-36.28
102.740	Oppenheimer Developing Markets Fund - Y 683974505	Buy	11/28/2012	02/12/2015	Long	3,600.00	3,453.09	146.91
20.565	Oppenheimer Developing Markets Fund - Y 683974505	Buy	11/28/2012	06/04/2015	Long	720.00	691.19	28.81
184.080	Oppenheimer International Bond Fund- Y 68380T509	Buy	01/31/2011	02/12/2015	Long	1,091.59	1,189.15	-97.56
3.104	Oppenheimer International Bond Fund- Y 68380T509	Buy	08/16/2011	02/12/2015	Long	18.41	20.89	-2.48
20.725	Oppenheimer International Bond Fund- Y 68380T509	Buy	08/16/2011	06/04/2015	Long	120.00	139.48	-19.48
58.170	Principal Global Real Estate Sec 74254V273	Buy	09/12/2013	02/12/2015	Long	565.41	490.96	74.45
100.126	T Rowe Price Equity Income Fund 779547108	Buy	02/02/2009	02/12/2015	Long	3,312.17	1,504.90	1,807.27
65.533	T Rowe Price Equity Income Fund 779547108	Buy	09/12/2013	02/12/2015	Long	2,167.83	2,049.87	117.96
7.979	T Rowe Price Mid Cap Value Fund 77957Y106	Buy	09/12/2013	06/04/2015	Long	240.00	229.40	10.60
55.826	TCW Select Equities Fund - Inst 87234N302	Buy	08/01/2012	02/12/2015	Long	1,490.00	1,065.16	424.84
54.795	Templeton Global Bond Fund- AD 880208400	Buy	07/27/2010	02/12/2015	Long	680.00	722.75	-42.75
23.558	Templeton Global Bond Fund- AD 880208400	Buy	07/27/2010	06/04/2015	Long	290.00	310.73	-20.73

Schedule D

Covering the Period 01/01/2015 To 07/31/2015

Date Run : 04/29/2016 | Processing Date : 08/03/2015 | Time Printed : 9:19:17 AM

Taxpayer ID :83-0336961

Account Name : Louis W. Horvath Foundation Agency, Inc. | Account Number : 53-4692

Shares/PV	Asset Sold	How Acq	Date Acquir	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
1.811	Vanguard 500 Index Admiral 922908710	Buy	02/02/2009	02/12/2015	Long	349.70	137.72	211.98
32.161	Vanguard 500 Index Admiral 922908710	Buy	07/27/2010	02/12/2015	Long	6,210.30	3,302.12	2,908.18
26.140	Vanguard 500 Index Admiral 922908710	Buy	07/27/2010	07/14/2015	Long	5,090.00	2,683.92	2,406 08
26.505	Vanguard Emerging Markets Stock Index Fd- Adm 922042841	Buy	03/27/2013	06/04/2015	Long	920.00	946 15	-26.15
65.109	Vanguard High Yield Corp - Admiral 922031760	Buy	01/31/2011	06/04/2015	Long	390.00	376.33	13.67
12.393	Vanguard Intermediate-Term Invest Grade - Adm 922031810	Buy	02/26/2010	06/04/2015	Long	121.33	121.58	-0.25
4.972	Vanguard Intermediate-Term Invest Grade - Adm 922031810	Buy	07/27/2010	06/04/2015	Long	48.67	50.12	-1.45
90.829	Vanguard S/T Infl Prot-ADM 922020706	Buy	03/28/2013	02/12/2015	Long	2,204.43	2,290.71	-86.28
2.030	Vanguard S/T Infl Prot-ADM 922020706	Buy	09/12/2013	02/12/2015	Long	49.27	50.00	-0.73
2.019	Vanguard S/T Infl Prot-ADM 922020706	Buy	01/30/2014	02/12/2015	Long	49.00	50.00	-1.00
49.625	Vanguard Short-Term Investment Grade - Adm 922031836	Buy	07/27/2010	06/04/2015	Long	530.00	534.46	-4.46
						54,364.62	39,291.22	15,073.40
						53255.26	38147.04	15108 22

Schedule D

Covering the Period 01/01/2015 To 07/31/2015

Date Run : 04/29/2016 | Processing Date : 08/03/2015 | Time Printed : 9:19:17 AM

Taxpayer ID :83-0336961

Account Name : Louis W. Horvath Foundation Agency, Inc. | Account Number : 53-4692

Gain/Loss Summary

Short Term GL		Long Term GL	
Gains From Sales :	15.82	Gains From Sales :	15,527.40
Losses From Sales :	-50.64	Losses From Sales :	-419.18
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	15.82	Long Term Gains :	15,527.40
Short Term Losses :	-50.64	Long Term Losses :	-419.18
Net Short Term G/L:	-34.82	Net Long Term G/L :	15,108.22
Capital Gain Dist :	2.37	Capital Gain Dist :	192.36

Account's Fiscal Year Ends Month 12

	Short Term	Long Term	Last Updated
Loss Carry Forward	0.00	0.00	N o n e

Sales					
August 25, 2015 August 25, 2015 August 25, 2015	Sale 56 14 Units of Northern Institutional Diversified Assets Portfolio @ $1.00, CUSIP 665278107, TICKER BDAXX	USD 56 14 56 14		USD -56 14 -56 14	USD -56 14 -56 14
August 25, 2015 August 25, 2015 August 25, 2015	Sale 56 15 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX		USD 56 15 56 15	USD -56 15 -56 15	USD -56 15 -56 15
September 25, 2015 September 25, 2015 September 25, 2015	Sale 105 17 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX	USD 105.17 105 17		USD -105 17 -105 17	USD -105 17 -105 17
September 25, 2015 September 25, 2015 September 25, 2015	Sale 105 18 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX		USD 105 18 105 18	USD -105 18 -105 18	USD -105 18 -105 18
October 26, 2015 October 26, 2015 October 26, 2015	Sale 106 64 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX	USD 106 64 106 64		USD -106 64 -106 64	USD -106 64 -106 64

continued on next page

Trade date Settlement date Effective date	Transaction description	Principal (local / base)	Income (local / base)	Federal tax cost (local / base)	State tax cost (local / base)
53-4692 Louis W. Horvath Foundation Agency, Inc. (continued)					
Sales (continued)					
October 26, 2015 October 26, 2015 October 26, 2015	Sale 106 65 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX		USD 106 65 106 65	USD -106 65 -106 65	USD -106 65 -106 65
November 25, 2015 November 25, 2015 November 25, 2015	Sale 105 90 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX	USD 105 90 105 90		USD -105 90 -105 90	USD -105 90 -105 90
November 25, 2015 November 25, 2015 November 25, 2015	Sale 105 90 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX		USD 105 90 105 90	USD -105 90 -105 90	USD -105 90 -105 90
December 28, 2015 December 28, 2015 December 28, 2015	Sale 105 19 Units of Northern Institutional Diversified Assets Portfolio @ $1.00, CUSIP 665278107, TICKER BDAXX		USD 105 19 105 19	USD -105 19 -105 19	USD -105 19 -105 19
December 28, 2015 December 28, 2015 December 28, 2015	Sale 105 18 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX	USD 105 18 105 18		USD -105 18 -105 18	USD -105 18 -105 18
December 28, 2015 December 28, 2015 December 28, 2015	Sale 0 60 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX	USD 0 60 0 60		USD -0 60 -0 60	USD -0 60 -0 60
December 30, 2015 December 30, 2015 December 30, 2015	Sale 0 60 Units of Northern Institutional Diversified Assets Portfolio @ $1 00, CUSIP 665278107, TICKER BDAXX		USD 0 60 0 60	USD -0 60 -0.60	USD -0 60 -0 60
Total Sales		**$479.63**	**$479.67**	**-$959.30**	**-$959.30**
Total for 53-4692 Louis W. Horvath Foundation Agency, Inc.		**$0.60**	**-$99.20**	**$6,051.32**	**$6,051 32**